CLAIMS

1.   A funds transfer method in a system comprising a plurality of entity computers each with means to provide an unique entity identification (ID) and a system server computer interconnected by a communications network, the system server computer having an escrow account associated therewith into and out of which funds may be transferred, the method comprising establishing, prior to or during a funds transfer, an entity account for each entity computer with the system server computer and on a funds transfer being desired between two entity computers, designating, as appropriate, one as a remitter computer and the other as a receiver computer and then the steps are performed of:

the remitter computer sends transaction details and the receiver entity ID to the system server computer;

the systems server computer confirms the availability of funds in the escrow account for the receiver computer entity account, which funds are no longer available to the remitter computer;

then, on a specified event occurring, the funds are released from the escrow account to the entity account of the receiver computer.

2.   A method as claimed in claim 1, in which the method comprises generating two different codes, namely, an initial initiation locking code and a funds release code, in which the locking code is used to control the holding of the funds in the escrow account and the funds release code is used to control the release of the funds from the escrow account.

3.   A method as claimed in claim 2 in which on the system computer confirming the availability of the funds in the escrow account, the system computer sends the initiation locking code to the remitter computer as confirmation of the availability of the funds in the escrow account for the receiver computer entity account and the funds release code to the remitter computer and on the specified event occurring, the funds release code is sent to the system server

computer and the system server computer releases the funds from the escrow account to the receiver computer entity account.

4.   A method as claimed in claim 3 in which on the system server computer confirming the availability of the funds in the escrow account, the system server computer sends the two codes to the remitter computer and if the remitter computer does not send the initiation locking code to the other entity but sends it to the systems server computer, the transaction is cancelled and the funds in the escrow account are released to the remitter entity account.

5.   A method as claimed in claim 3 in which the sending of the funds release code to the system server computer comprises:

the remitter computer sending the funds release code to the receiver computer; and

the receiver computer sending the funds release code to the system server computer.

6.   A method as claimed in any preceding claim, in which the specified event comprises one or more of:

the expiry of an agreed settlement date;

the receipt by the receiver computer of acceptance of completion of the transaction;

a prior agreed condition precedent for completion of the transaction being achieved;

a mutually agreed outcome notified by the two entities to the systems server computer; and

a decision by an arbitrator appointed to resolve the dispute.

7.   A method as claimed in any preceding claim, in which the establishment of an entity account for a remitter computer is accomplished by the transfer of funds to the escrow account.

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8.   A method as claimed in any preceding claim, in which during the transaction, the receiver computer sends notification of completion of the transaction to the remitter and system server computers and if the remitter computer disputes the satisfactory completion of the transaction prior to an expected settlement

10   date, the steps are performed of:

        the remitter computer sends a revised settlement date to the system server computer;

15   the two entity computers enter into dispute resolution negotiations; and

        if, on expiry of the revised settlement date, a satisfactory resolution of the negotiations has not taken place with the release of the funds In the escrow account to one or both of the entity accounts:

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        the systems server computer establishes an appropriate formal alternative dispute resolution (ADR) procedure.

9.   A method as claimed in claim 8 in which on the revised settlement date

25   expiring, a new revised settlement date is set to allow negotiations to continue.

10.   A method as claimed in claim 9, In which after a preset number of revised settlement dates have expired, the ADR procedure is initiated unless both entity computers agree to the setting of a further revised settlement date.

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11.   A method as claimed in any of claims 8 to 10, in which the system server computer records:

        the number of transactions for each entity computer, acting as a

receiver computer;

the reception of a revised settlement date for each transaction for that receiver computer as a default transaction; and

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where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

12.   A method as claimed in any of claims 8 to 10, in which the system server

10   computer records:

the number of transactions for each entity computer, acting as a remitter computer;

15   the reception of a revised settlement date for each transaction for that remitter computer as a default transaction; and

where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

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13.   A method as claimed in any of claims 8 to 10, in which the system server computer records:

the number of transactions for each entity computer, acting as a

25   receiver computer;

the establishment of ADR for each transaction for that receiver computer as a default transaction; and

30   where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

14.   A method as claimed in any of claims 8 to 10, in which the system server computer records:

the number of transactions for each entity computer, acting as a remitter computer;

the establishment of ADR for each transaction for that remitter computer as a default transaction; and

where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

15. A method as claimed in any of claims 11 to 14, in which the preset limit is one or more of:

a number of default transactions in a specified period;

a percentage of the total number of the transactions within a specified period being default transactions.

16. A funds transfer method in a system comprising a plurality of entity computers each with means to provide an unique entity identification (ID) and a system server computer interconnected by a communications network, the system server computer having an escrow account associated therewith into and out of which funds may be transferred, the method comprising establishing, prior to or during a funds transfer, an entity account for each entity computer with the system server computer and on a funds transfer being desired between two entity computers, designating, as appropriate, one as a remitter computer and the other as a receiver computer in which the systems server computer and/or the receiver computer are outside the jurisdiction, and then the steps are performed of:

the remitter computer sends transaction details and the receiver entity ID to the system server computer;

from the systems server computer, the remitter computer receives

confirmation that the receiver computer has been notified of the availability of funds in the escrow account for the receiver computer entity account, which funds are no longer available to the remitter computer;

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then, on a specified event occurring, the remitter computer receives confirmation that the receiver computer has had the funds released from the escrow account to the entity account of the receiver computer.

10   17.   A method as claimed in claim 16, in which the method comprises generating two different codes, namely, an initial initiation locking code and a funds release code, in which the locking code is used to control the holding of the funds in the escrow account and the funds release code is used to control the release of the funds from the escrow account.

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18.   A method as claimed in claim 17, in which on the system server computer confirming the availability of the funds in the escrow account, the remitter computer receives a funds release code from the system server computer and confirmation that an initiation locking code was sent to the receiver computer

20   and on the specified event occurring, the funds release code is sent to the system server computer instructing the system server computer to release the funds from the escrow account to the receiver computer entity account.

19.   A method as claimed in claim 18, in which on receiving confirmation from the

25   system server computer of the availability of the funds in the escrow account, the remitter computer receives from the system server computer the two codes and if the remitter computer does not send the initiation locking code to the other entity but to the systems server computer, the remitter computer receives confirmation from the system server computer that the transaction is

30   cancelled and that the funds in the escrow account have been released to the remitter entity account.

20.   A method as claimed in claim 18, in which the sending of the initiation locking code to the system server computer comprises:

the remitter computer sends the initiation locking code to the receiver computer for subsequent sending by the receiver computer of the two codes to the system server computer.

21. A method as claimed in any of claims 16 to 20, in which the specified event comprises one or more of:

the expiry of an agreed settlement date;

the receipt by the receiver computer of acceptance of completion of the transaction;

a prior agreed condition precedent for completion of the transaction;

a mutually agreed outcome notified by the two entities to the systems server computer; and

a decision by an arbitrator appointed to resolve the dispute.

22. A method as claimed in any of claims 16 to 21, in which the establishment of an entity account for a remitter computer is accomplished by the transfer of funds to the escrow account.

23. A method as claimed in any of claims 16 to 22, in which during the transaction, the remitter computer receives notification of completion of the transaction, including an expected settlement date, and if the remitter computer disputes the satisfactory completion of the transaction prior to expiry of an expected settlement date, the steps are performed of:

the remitter computer sends a revised settlement date to the system server computer;

the remitter computer enters into dispute resolution negotiations with the

receiver computer;

if, on expiry of the revised settlement date, a satisfactory resolution of the negotiations has not taken place with the release of the funds in the escrow account to one or both of the entity accounts:

the remitter computer receives notification from the systems server computer of the establishment of an appropriate formal alternative dispute resolution (ADR) procedure.

24. A method as claimed in claim 23, in which on the revised settlement date expiring, a new revised settlement date is set to allow negotiations to continue.

25. A method as claimed in claim 24, in which after a preset number of revised settlement dates have expired, the remitter computer receives notification of the initiation of the ADR procedure, unless both entity computers agree to the setting of a further revised settlement date.

26. A method as claimed in any of claims 23 to 25, in which the system server computer records:

the number of transactions for each entity computer, acting as a receiver computer;

the reception of a revised settlement date for each transaction for that receiver computer as a default transaction; and

where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

27. A method as claimed in any of claims 23 to 25, in which the system server computer records:

the number of transactions for each entity computer, acting as a

remitter computer;

the reception of a revised settlement date for each transaction for that remitter computer as a default transaction; and

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where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

28.   A method as claimed in any of claims 23 to 25, in which the system server
10   computer records:

the number of transactions for each entity computer, acting as a receiver computer;

15   the establishment of ADR for each transaction for that receiver computer as a default transaction; and

where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

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29.   A method as claimed in any of claims 23 to 25, in which the system server computer records:

the number of transactions for each entity computer, acting as a
25   remitter computer;

the establishment of ADR for each transaction for that remitter computer as a default transaction; and

30   where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

30.   A method as claimed in any of claims 26 to 29, in which the preset limit is one or more of:

a number of default transactions in a specified period;

a percentage of the total number of the transactions within a specified period being default transactions.

31.   A funds transfer method in a system comprising a plurality of entity computers each with means to provide an unique entity identification (ID) and a system server computer interconnected by a communications network, the system server computer having an escrow account associated therewith into and out of which funds may be transferred, the method comprising establishing, prior to or during a funds transfer, an entity account for each entity computer with the system server computer and on a funds transfer being desired between two entity computers, designating, as appropriate, one as a remitter computer and the other as a receiver computer when one or both of the entity computers may be outside the jurisdiction and then the steps are performed of:

from the remitter computer, the systems server computer receives transaction details and the receiver entity ID;

the systems server computer confirms the availability of funds in the escrow account for the receiver computer entity account, which funds are no longer available to the remitter computer;

then, on a specified event occurring, the funds are released by the systems server computer from the escrow account to the entity account of the receiver computer.

32.   A method as claimed in claim 31, in which the method comprises generating two different codes, namely, an initial initiation locking code and a funds release code, in which the locking code is used to control the holding of the funds in the escrow account and the funds release code is used to control the release of the funds from the escrow account.

33.   A method as claimed in claim 32, in which on the system server computer
       confirming the availability of the funds in the escrow account, the system sever
       computer sends the initiation locking code to the remitter computer and the
       funds release code to the remitter computer and on the specified event
5   occurring, the funds release code is received by the system server computer
       and the system server computer releases the funds from the escrow account
       to the receiver computer entity account.

34.   A method as claimed in claim 33, in which on the system server computer
10   confirming the availability of the funds in the escrow account, the system
       server computer sends the two codes to the remitter computer and if the
       remitter computer does not send the initiation locking code to the other entity
       but sends it to the systems server computer, the system server computer
       cancels the transaction and the funds in the escrow account are released to
15   the remitter entity account.

35.   A method as claimed in claim 34, in which the obtaining of the funds release
       code by the system server computer comprises:

20   the remitter computer sending the funds release code to the receiver
            computer; and

            the system server computer receiving the funds release code from the
            receiver computer.
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36.   A method as claimed in any of claims 31 to 35, in which the specified event
       comprises one or more of:

            the expiry of an agreed settlement date;
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            the receipt by the receiver computer of acceptance of completion of the
            transaction;

            a prior agreed condition precedent for completion of the transaction;

a mutually agreed outcome notified by the two entities to the systems server computer; and

5   a decision by an arbitrator appointed to resolve the dispute.

37.   A method as claimed in any of claims 31 to 36, in which the establishment of an entity account for a remitter computer is accomplished by the transfer of funds to the escrow account.

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38.   A method as claimed in any of claims 31 to 37, in which during the transaction, the system server computer receives notification of completion of the transaction and if the remitter computer disputes the satisfactory completion of the transaction prior to expiry of an expected settlement date, the steps are

15   performed of:

the systems server accepts a revised settlement date from the remitter computer; and

·20   if, on expiry of the revised settlement date, a satisfactory resolution of the dispute has not taken place with the release of the funds in the escrow account to one or both of the entity accounts:

the systems server computer establishes an appropriate formal

25   alternative dispute resolution (ADR) procedure.

39.   A method as claimed in claim 38, in which prior to expiry of the revised settlement date, the system server computer receives notification of a revised settlement date to allow negotiations to continue.

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40.   A method as claimed in claim 39, in which after a preset number of revised settlement dates have expired, the ADR procedure is initiated by the system unless both entity computers agree to the setting of a further revised settlement date.

41.   A method as claimed in any of claims 38 to 40, in which the system server computer records:

5   the number of transactions for each entity computer, acting as a receiver computer;

the reception of a revised settlement date for each transaction for that receiver computer as a default transaction; and

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where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

42.   A method as claimed in any of claims 38 to 40, in which the system server
15   computer records:

the number of transactions for each entity computer, acting as a remitter computer;

20   the reception of a revised settlement date for each transaction for that remitter computer as a default transaction; and

where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

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43.   A method as claimed in any of claims 38 to 40, in which the system server computer records:

the number of transactions for each entity computer, acting as a
30   receiver computer;

the establishment of ADR for each transaction for that receiver computer as a default transaction; and

where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

44.   A method as claimed in any of claims 38 to 40, in which the system server computer records:

the number of transactions for each entity computer, acting as a remitter computer;

the establishment of ADR for each transaction for that remitter computer as a default transaction; and

where the number of default transactions exceed a preset limit, the system server computer removes the entity computer from the system.

45.   A method as claimed in any of claims 41 to 44, in which the preset limit is one or more of:

a number of default transactions in a specified period;

a percentage of the total number of the transactions within a specified period being default transactions.

46.   A computer program comprising program instructions for causing a computer to carry out some or all of the method of any preceding claim.

47.   A computer program according to claim 46, embodied on a record medium.

48.   A computer program according to claim 46, stored in a computer memory.

49.   A computer program according to claim 46, embodied in a read-only memory.

50.   A computer program according to claim 46, carried on an electrical signal carrier.

51.   A computer programmed to carry out some or all of the method of any of the claims 1 to 45.